

Message Text

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ACTION EUR-12

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E.O. 11652: N/A
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SUBJECT: ADDITIONAL INFORMATION ON THE KOMAROV VISIT

REF: ROME 20510

1. AS A FOOTNOTE TO RECENT ITALIAN VISIT OF SOVIET DEPUTY
MINISTER OF FOREIGN TRADE KOMAROV (REFTEL), GIORGIO REITANO,
DIRECTOR, OFFICE OF STATE ECONOMICS, MINISTRY OF FOREIGN
AFFAIRS, INDICATED DECEMBER 21 THAT:

(A) GOI COUNTER-PROPOSAL, OFFERED BY MINISTER OF FOREIGN
TRADE OSSOLA (DESCRIBED REFTEL), WAS PRESENTED TO KOMAROV
INFORMALLY, OSSOLA CANNOT OFFER FORMAL PROPOSALS WITHOUT
APPROVAL OF OTHER SENIOR MEMBERS OF THE GOI. FURTHER, OSSOLA
DID NOT WISH TO MAKE A FORMAL OFFER TO THE SOVIETS PRIOR TO
THE CONCLUSION OF AN OFFICIAL STATE VISIT TO THE SOVIET UNION
BY ITALIAN FOREIGN MINISTER FORLANI, PRESENTLY SCHEDULED FOR
JANUARY 1977.

(B) THE NEXT FORMAL SESSION OF THE ITALO-SOVIET COMMITTEE FOR
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ECONOMIC COOPERATION WILL TAKE PLACE IN EARLY 1977. NO FIRM
DATE HAS BEEN AGREED UPON.

(C) THE \$900 MILLION LINE OF CREDIT, MENTIONED REFTEL, WAS
ANNOUNCED BY THE GOI DURING AN OCTOBER 1975 VISIT TO ITALY
BY THE SOVIET MINISTER OF FOREIGN TRADE. ALTHOUGH THE DURA-

TION OF THE LINE OF CREDIT (UNDER THE AGREEMENT) WAS EIGHT YEARS, THE SOVIETS HAVE VIRTUALLY USED ALL OF THE \$900 MILLION AVAILABLE DURING THE PAST YEAR. (COMMENT: PRESUMABLY THE SOVIETS CAN DRAW NO ADDITIONAL CREDIT FROM THE ITALIANS UNDER THIS PARTICULAR AGREEMENT.)

2. REITANO REMARKED THAT THE SOVIET DELEGATION WAS RATHER BLUNT WITH ITS REQUESTS. HE NOTED THAT DURING TALKS WITH OSSOLA THE SOVIET DEPUTY MINISTER HAD REPEATEDLY POINTED TO THE RELATIONSHIP BETWEEN SOVIET PURCHASES FROM ITALY AND ADDITIONAL EXTENSION OF ITALIAN CREDIT. (REITANO COMMENTED, "THE BLACKMAIL WAS OBVIOUS.") REITANO CONCLUDED HIS CONVERSATION WITH EMBOFF WITH THE OBSERVATION THAT IN SPITE OF PRESSURE FROM THE SOVIETS AND FROM ITALIAN BUSINESS LEADERS, IT WILL BE EXTREMELY DIFFICULT FOR THE GOI TO EXTEND FURTHER CREDIT TO MOSCOW UNTIL THE TIME WHEN SOME SOLUTION TO ITALY'S DOMESTIC ECONOMIC PROBLEMS IS FOUND. BEAUDRY

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